

Exhibit 16

Adoption Agreement marked to show changes to the Amended SRESP from the  
Approved SRESP

# ADOPTION AGREEMENT

## 1.01 PREAMBLE

By the execution of this Adoption Agreement the Plan Sponsor hereby [complete (a) or (b)]

(a)  adopts a new plan as of MarchOctober 1, 2008 [month, day, year], effective on the consummation of Delphi's Plan of Reorganization under Chapter 11 of the United States Bankruptcy Code (the "Effective Date").

(b)  amends and restates its existing plan as of \_\_\_\_\_ [month, day, year]  
which is the Amendment Restatement Date

Original Effective Date: [month, day, year]

Pre-409A Grandfathering:  Yes  No

## 1.02 PLAN

Plan Name: Salaried Retirement Equalization Savings Program

Plan Year: 1/1-12/31

## **1.03 PLAN SPONSOR**

Name:	Delphi Corporation
Address:	5725 Delphi Drive, Troy, Michigan 48098-2815
Phone # :	248-813-2000
EIN:	38-3430473
Fiscal Yr:	1/1-12/31

Is stock of the Plan Sponsor, any Employer or any Related Employer publicly traded on an established securities market?

Yes  No

**1.04 EMPLOYER**

The following entities have been authorized by the Plan Sponsor to participate in and have adopted the Plan (insert "Not Applicable" if none have been authorized):

**1.05 ADMINISTRATOR**

The Plan Sponsor has designated the following party or parties to be responsible for the administration of the Plan:

Name: Compensation and Executive Development Committee  
Address: 5725 Delphi Drive, Troy, Michigan 48098-2815

Note: The Administrator is the person or persons designated by the Plan Sponsor to be responsible for the administration of the Plan. Neither Fidelity Employer Services Company nor any other Fidelity affiliate can be the Administrator.

**1.06 KEY EMPLOYEE DETERMINATION DATES**

The Employer has designated December 31 as the Identification Date for purposes of determining Key Employees.

In the absence of a designation, the Identification Date is December 31.

The Employer has designated March 1 as the effective date for purposes of applying the six month delay in distributions to Key Employees. The prior year's determination of specified employees will be used to determine 409A impact for employees who separate between January 1 and March 1.

In the absence of a designation, the effective date is the first day of the fourth month following the Identification Date.

**2.01 PARTICIPATION**

(a)  Employees [complete (i), (ii) or (iii)]

(i)  Eligible Employees are selected by the Employer.

(ii)  Eligible Employees are those employees of the Employer who satisfy the following criteria:

Are selected by the Compensation and Executive  
Development Committee

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(iii)  Employees are not eligible to participate.

(b)  Directors [complete (i), (ii) or (iii)]

(i)  All Directors are eligible to participate.

(ii)  Only Directors selected by the Employer are eligible to participate.

(iii)  Directors are not eligible to participate.

### 3.01 COMPENSATION

For purposes of determining Participant contributions under Article 4 and Employer contributions under Article 5, Compensation shall be defined in the following manner [complete (a) or (b) and select (c) and/or (d), if applicable]:

(a)  Compensation is defined as:

Compensation as defined under the Salaried Retirement

Savings Plan ("SRP") without regard to the Section 401(a)(17) of

the Code limitation in effect for such Plan Year but only as

to amounts in excess of that limitation. Any amendment to the definition of compensation under the SRP during the plan year shall be disregarded for purposes of determining contributions under this plan.

\_\_\_\_\_

\_\_\_\_\_

(b)  Compensation as defined in \_\_\_\_\_ [insert name of qualified plan] without regard to the limitation in Section 401(a)(17) of the Code for such Plan Year.

(c)  Director Compensation is defined as:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

(d)  Compensation shall, for all Plan purposes, be limited to \$\_\_\_\_\_.

(e)  Not Applicable.

### 3.02 BONUSES

Compensation, as defined in Section 3.01 of the Adoption Agreement, includes the following type of bonuses:

Will be treated as Performance  
Based Compensation

Type

Yes

No

STIP

Not Applicable.

#### 4.01 PARTICIPANT CONTRIBUTIONS

If Participant contributions are permitted, complete (a), (b), and (c). Otherwise complete (d).

##### (a) Amount of Deferrals

A Participant may elect within the period specified in Section 4.01(b) of the Adoption Agreement to defer the following amounts of remuneration. For each type of remuneration listed, complete “dollar amount” and / or “percentage amount”.

(i) Compensation Other than Bonuses [do not complete if you complete (iii)]

Type of Remuneration	Dollar Amount		% Amount		Increment
	Min	Max	Min	Max	
(a) Other than Bonus			1	60	1%
(b)					
(c)					

Note: The increment is required to determine the permissible deferral amounts. For example, a minimum of 0% and maximum of 20% with a 5% increment would allow an individual to defer 0%, 5%, 10%, 15% or 20%.

(ii) Bonuses [do not complete if you complete (iii)]

Type of Bonus	Dollar Amount		% Amount		Increment
	Min	Max	Min	Max	
(a) STIP			1	60	1%
(b)					
(c)					

(iii) Compensation [do not complete if you completed (i) and (ii)]

Dollar Amount		% Amount		Increment
Min	Max	Min	Max	

(iv) Director Compensation

Type of Compensation	Dollar Amount		% Amount		Increment
	Min	Max	Min	Max	
Annual Retainer					
Meeting Fees					
Other:					
Other:					

**(b) Election Period**

(i) Performance Based Compensation

A special election period

Does  Does Not

apply to each eligible type of performance based compensation referenced in Section 3.02 of the Adoption Agreement.

The special election period, if applicable, will be determined by the Employer.

(ii) Newly Eligible Participants

An employee who is classified or designated as an Eligible Employee during a Plan Year

May  May Not

elect to defer Compensation earned during the remainder of the Plan Year by completing a deferral agreement within the 30 day period beginning on the date he is eligible to participate in the Plan.

**(c) Revocation of Deferral Agreement**

A Participant's deferral agreement

Will  
 Will Not

be cancelled for the remainder of any Plan Year during which he receives a hardship distribution of elective deferrals from a qualified cash or deferred arrangement maintained by the Employer. If cancellation occurs, the Participant may resume participation in accordance with Article 4 of the Plan.

**(d) No Participant Contributions**

Participant contributions are not permitted under the Plan.

## **5.01 EMPLOYER CONTRIBUTIONS**

If Employer contributions are permitted, complete (a) and/or (b). Otherwise complete (c).

### **(a) Matching Contributions**

#### **(i) Amount**

For each Plan Year, the Employer shall make a Matching Contribution on behalf of each Participant who defers Compensation for the Plan Year and satisfies the requirements of Section 5.01(a)(ii) of the Adoption Agreement equal to [complete the ones that are applicable]:

- (A)  [insert percentage] of the Compensation the Participant has elected to defer for the Plan Year
- (B)  An amount determined by the Employer in its sole discretion
- (C)  Matching Contributions for each Participant shall be limited to \$\_\_\_\_\_ and/or \_\_\_\_\_% of Compensation.
- (D)  Other:  
See Attachment to Section 5.01(a)

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- (E)  Not Applicable [Proceed to Section 5.01(b)]

#### **(ii) Eligibility for Matching Contribution**

A Participant who defers Compensation for the Plan Year shall receive an allocation of Matching Contributions determined in accordance with Section 5.01(a)(i) provided he satisfies the following requirements [complete the ones that are applicable]:

- (A)  Describe requirements:  
See Attachment to Section 5.01(a)

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- (B)  Is selected by the Employer in its sole discretion to receive an allocation of Matching Contributions
- (C)  No requirements

(iii) Time of Allocation

Matching Contributions, if made, shall be treated as allocated [select one]:

(A)  As of the last day of the Plan Year

(B)  At such times as the Employer shall determine in its sole discretion

(C)  At the time the Compensation on account of which the Matching Contribution is being made would otherwise have been paid to the Participant

(D)  Other:  
\_\_\_\_\_

**(b) Other Contributions**

(i) Amount

The Employer shall make a contribution on behalf of each Participant who satisfies the requirements of Section 5.01(b)(ii) equal to [complete the ones that are applicable]:

An amount equal to 4% of the Participant's

(A)  Compensation

(B)  An amount determined by the Employer in its sole discretion

(C)  Contributions for each Participant shall be limited to  
\$\_\_\_\_\_

(D)  Other:  
See Attachment to Section 5.01(b) (i) (D)  
\_\_\_\_\_

(E)  Not Applicable [Proceed to Section 6.01]

(ii) Eligibility for Other Contributions

A Participant shall receive an allocation of other Employer contributions determined in accordance with Section 5.01(b)(i) for the Plan Year if he satisfies the following requirements [complete the one that is applicable]:

(A)  Describe requirements:  
\_\_\_\_\_  
\_\_\_\_\_

(B)  Is selected by the Employer in its sole discretion to receive an allocation of other Employer contributions

(C)  No requirements

(iii) Time of Allocation

Employer contributions, if made, shall be treated as allocated [select one]:  
As of the last day of the Plan Year

(A)

(B)  At such time or times as the Employer shall determine in its sole discretion

(C)  Other:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**(c) No Employer Contributions**

Employer contributions are not permitted under the Plan.

## 6.01 **DISTRIBUTIONS**

The timing and form of payment of distributions made from the Participant's vested Account shall be made in accordance with the elections made in this Section 6.01 of the Adoption Agreement except when Section 9.6 of the Plan requires a six month delay for certain distributions to Key Employees of publicly traded companies.

### **(a) Timing of Distributions**

- (i) All distributions shall commence in accordance with the following [choose one]:
  - (A)  As soon as administratively feasible following the distribution event
  - (B)  Monthly on specified day 15 [insert day]
  - (C)  Annually on specified month and day \_\_\_\_\_ [insert month and day]
  - (D)  Calendar quarter on specified month and day [\_\_\_\_\_] month of quarter (insert 1,2 or 3); \_\_\_\_\_ day (insert day)]
- (ii) The timing of distributions as determined in Section 6.01(a)(i) shall be modified by the adoption of:
  - (A)  Event Delay – Distribution events other than those based on Specified Date or Specified Age will be treated as not having occurred for 60 days [insert number of days].
  - (B)  Hold Until Next Year – Distribution events other than those based on Specified Date or Specified Age will be treated as not having occurred for twelve months from the date of the event if payment pursuant to Section 6.01(a)(i) will thereby occur in the next calendar year or on the first payment date in the next calendar year in all other cases.
  - (C)  Immediate Processing – The timing method selected by the Plan Sponsor under Section 6.01(a)(i) shall be overridden for the following distribution events [insert events]:  

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  - (D)  Not applicable.

**(b) Distribution Events**

If multiple events are selected, the earliest to occur will trigger payment. For installments, insert the range of available periods (e.g., 5-15) or insert the periods available (e.g., 5,7,9).

		<u>Lump Sum</u>	<u>Installments</u>
(i)	<input checked="" type="checkbox"/> Specified Date	X	_____ years
(ii)	<input type="checkbox"/> Specified Age	_____	_____ years
(iii)	<input checked="" type="checkbox"/> Separation from Service	X	_____ years
(iv)	<input type="checkbox"/> Separation from Service plus 6 months	_____	_____ years
(v)	<input type="checkbox"/> Separation from Service plus _____ months [not to exceed _____ months]	_____	_____ years
(vi)	<input type="checkbox"/> Retirement	_____	_____ years
(vii)	<input type="checkbox"/> Retirement plus 6 months	_____	_____ years
(viii)	<input type="checkbox"/> Retirement plus _____ months [not to exceed _____ months]	_____	_____ years
(ix)	<input type="checkbox"/> Later of Separation from Service or Specified Age	_____	_____ years
(x)	<input type="checkbox"/> Later of Separation from Service or Specified Date	_____	_____ years
(xi)	<input type="checkbox"/> Disability	_____	_____ years
(xii)	<input type="checkbox"/> Death	_____	_____ years
(xiii)	<input type="checkbox"/> Change in Control	_____	_____ years

The minimum deferral period for Specified Date or Specified Age event shall be one year for amounts deferred in accordance with Section 4.01(a)(i) of the Adoption Agreement and two years for amounts deferred in accordance with Section 4.01(a)(i) of the Adoption Agreement years.

Installments may be paid [select each that applies]

- Monthly
- Quarterly
- Annually

**(c) Specified Date and Specified Age elections may not extend beyond age Not Applicable [insert age or "Not Applicable" if no maximum age applies].**

(d) Payment Election Override

Payment of the remaining vested balance of the Participant's Account will automatically occur at the time specified in Section 6.01(a) of the Adoption Agreement in the form indicated upon the earliest to occur of the following events [check each event that applies and for each event include only a single form of payment]:

<u>EVENTS</u>	<u>FORM OF PAYMENT</u>		
<input type="checkbox"/> Separation from Service	<u>  </u>	Lump sum	<u>  </u> Installments
<input type="checkbox"/> Separation from Service before Retirement	<u>  </u>	Lump sum	<u>  </u> Installments
<input checked="" type="checkbox"/> Death	<u>  </u> X	Lump sum	<u>  </u> Installments
<input type="checkbox"/> Disability	<u>  </u>	Lump sum	<u>  </u> Installments
<input type="checkbox"/> Not Applicable	<u>  </u>		

(e) Involuntary Cashouts

If the Participant's vested Account at the time of his Separation from Service does not exceed \$    (insert dollar amount) distribution of the vested Account shall automatically be made in the form of a single lump sum in accordance with Section 9.5 of the Plan.

There are no involuntary cashouts.

(f) Retirement

Retirement shall be defined as a Separation from Service that occurs on or after the Participant [insert description of requirements]:

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No special definition of Retirement applies.

(g) Distribution Election Change

A Participant

Shall  
 Shall Not

be permitted to modify a scheduled distribution date and/or payment option in accordance with Section 9.2 of the Plan.

A Participant shall generally be permitted to elect such modification \_\_\_\_\_ number of times.

Administratively, allowable distribution events will be modified to reflect all options necessary to fulfill the distribution change election provision.

(h) Frequency of Elections

The Plan Sponsor

Has  
 Has Not

Elected to permit annual elections of a time and form of payment for amounts deferred amounts under the Plan.

## 7.01 VESTING

### (a) Matching Contributions

The Participant's vested interest in the amount credited to his Account attributable to Matching Contributions shall be based on the following schedule:

<input checked="" type="checkbox"/>	Years of Service	Vesting %	
	0	<u>100</u>	(insert '100' if there is immediate vesting)
	1	_____	
	2	_____	
	3	_____	
	4	_____	
	5	_____	
	6	_____	
	7	_____	
	8	_____	
	9	_____	

Other:

\_\_\_\_\_

\_\_\_\_\_

Class year vesting applies.

\_\_\_\_\_

Not applicable.

### (b) Other Employer Contributions

The Participant's vested interest in the amount credited to his Account attributable to Employer contributions other than Matching Contributions shall be based on the following schedule:

<input checked="" type="checkbox"/>	Years of Service	Vesting %	
	0	<u>100</u>	(insert '100' if there is immediate vesting)
	1	_____	
	2	_____	
	3	_____	
	4	_____	
	5	_____	
	6	_____	
	7	_____	
	8	_____	
	9	_____	

Other:

\_\_\_\_\_

\_\_\_\_\_

Class year vesting applies.

\_\_\_\_\_

Not applicable.

**(c) Acceleration of Vesting**

A Participant's vested interest in his Account will automatically be 100% upon the occurrence of the following events: [select the ones that are applicable]:

- (i)  Death
- (ii)  Disability
- (iii)  Change in Control
- (iv)  Eligibility for Retirement
- (v)  Other: \_\_\_\_\_
- (vi)  Not applicable.

**(d) Years of Service**

- (i) A Participant's Years of Service shall include all service performed for the Employer and
  - Shall
  - Shall Notinclude service performed for the Related Employer.
- (ii) Years of Service shall also include service performed for the following entities:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

- (iii) Years of Service shall be determined in accordance with (select one)
  - (A)  The elapsed time method in Treas. Reg. Sec. 1.410(a)-7
  - (B)  The general method in DOL Reg. Sec. 2530.200b-1 through b-4
  - (C)  The Participant's Years of Service credited under [insert name of plan] \_\_\_\_\_  
\_\_\_\_\_
  - (D)  Other: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
- (iv)  Not applicable.

**8.01 UNFORESEEABLE EMERGENCY**

(a) A withdrawal due to an Unforeseeable Emergency as defined in Section 2.24:

Will  
 Will Not [if Unforeseeable Emergency withdrawals are not permitted, proceed to Section 9.01]

be allowed.

(b) Upon a withdrawal due to an Unforeseeable Emergency, a Participant's deferral election for the remainder of the Plan Year:

Will  
 Will Not

be cancelled. If cancellation occurs, the Participant may resume participation in accordance with Article 4 of the Plan.

**9.01 INVESTMENT DECISIONS**

Investment decisions regarding the hypothetical amounts credited to a Participant's Account shall be made by [select one]:

- (a)  The Participant or his Beneficiary
- (b)  The Employer

**10.01 GRANTOR TRUST**

The Employer [select one]:

Does  
 Does Not

intend to establish a grantor trust in connection with the Plan.

**11.01 TERMINATION UPON CHANGE IN CONTROL**

The Plan Sponsor

Reserves  
 Does Not Reserve

the right to terminate the Plan and distribute all vested amounts credited to Participant Accounts upon a Change in Control as described in Section 9.7.

**11.02 AUTOMATIC DISTRIBUTION UPON CHANGE IN CONTROL**

Distribution of the remaining vested balance of each Participant's Account

Shall  
 Shall Not

automatically be paid as a lump sum payment upon the occurrence of a Change in Control as provided in Section 9.7.

**11.03 CHANGE IN CONTROL**

A Change in Control for Plan purposes includes the following [select each definition that applies]:

(a)  A change in the ownership of the Employer as described in Section 9.7(c) of the Plan.

(b)  A change in the effective control of the Employer as described in Section 9.7(d) of the Plan.

(c)  A change in the ownership of a substantial portion of the assets of the Employer as described in Section 9.7(e) of the Plan.

(d)  Not Applicable.

**12.01 GOVERNING STATE LAW**

The laws of Michigan shall apply in the administration of the Plan to the extent not preempted by ERISA.

## **EXECUTION PAGE**

The Plan Sponsor has caused this Adoption Agreement to be executed this  
\_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

PLAN SPONSOR: Delphi Corporation

By:

Title:

**APPENDIX A**  
**SPECIAL EFFECTIVE DATES**

**Not Applicable**

**ATTACHMENT TO SECTION 5.01(a)**

**MATCHING CONTRIBUTIONS**

Matching Contributions for a Plan Year shall equal 50% of a Participant's deferrals not exceeding 7% of Compensation for Participants who are not in the 'Grandfathered Group'. Matching Contributions for a Plan Year for Participants who are in the Grandfathered Group shall equal 50% of a Participant's deferrals not exceeding 9% of Compensation. A Participant is included in the 'Grandfathered Group' if he is has 25 years of continuous service as of 2-29-08, September 30, 2008. A Participant in the 'Grandfathered Group' shall be eligible to receive the increased rate of Matching Contributions only for the five Plan Years~~period~~ from October 1, 2008 through March~~October~~ 1, 2013. Beginning on March~~October~~ 1, 2013, the rate of Matching Contributions for all Participants will equal 50% of a Participant's deferrals not exceeding 7% of Compensation.

For each Plan Year, the Employer, in its sole discretion, may make additional Matching Contributions. The timing of, amount of and the Participants designated to receive such additional Matching Contributions shall be determined by the Employer in its sole discretion.

**ATTACHMENT TO SECTION 5.01(b)(i)(D)**

**OTHER CONTRIBUTIONS**

For each Plan Year the Employer shall credit each Participant hired or rehired with a service date on or after January 1, 1993 and prior to January 1, 2001 with an amount equal to 1% of Compensation. Compensation, for this purpose, shall not include any Bonuses described in Section 3.02 of the Adoption Agreement or any Compensation received during the Participant's first six months of service with the Employer.

For each Plan Year, the Employer, in its sole discretion, may make additional Employer contributions. The timing of, amount of and the Participants designated to receive such additional Employer contributions shall be determined by the Employer in its sole discretion.

Following the Effective Date, Delphi will calculate and contribute on a one-time basis a Delphi Matching Contribution to the accounts of eligible employees equal to the Matching Contributions Delphi would have made to such accounts using the employee's deferral election under the normal provisions of the Plan for the period between October 1, 2008 and the Effective Date as if the Plan had then been in effect in its entirety during such time; provided, however that: 1) the eligible employee contributes his or her elected contribution percentage on an after-tax basis for that same period; and 2) the employee is employed by Delphi as of the Effective Date.

In addition following the Effective Date, Delphi will calculate and contribute on a one-time basis a Company Contribution to the accounts of eligible employees equal to the Company Contributions Delphi would have made to such accounts for the Pre-Effective Date Period as if the Plan had then been in effect in its entirety during such time; provided, however that the employee is employed by Delphi as of the Effective Date.